

# ND STATE BONDING FUND

## State Investment Board Balance Sheet As of 10/31/2004

	As of <u>10-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,118,499	\$ 1,148,938
INTERNATIONAL EQUITIES	383,354	379,307
DOMESTIC FIXED INCOME	1,930,370	1,852,389
INVESTED CASH (NOTE 1)	<u>280,736</u>	<u>367,920</u>
TOTAL INVESTMENTS	3,712,959	3,748,554
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	27,044	26,656
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>592</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 3,740,595</u>	<u>\$ 3,775,210</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,475	2,475
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>138</u>
TOTAL LIABILITIES	2,475	2,613
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,772,597	5,136,038
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	100,000	1,750,000
NET INCREASE (DECREASE)	<u>65,523</u>	<u>386,559</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,738,120</u>	<u>3,772,597</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,740,595</u>	<u>\$ 3,775,210</u>

# ND STATE BONDING FUND

## State Investment Board Profit and Loss Statement For the Month Ended 10/31/2004

	Month Ended <u>10-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 9,594	\$ 39,399
SECURITIES LENDING INCOME	<u>1,087</u>	<u>3,591</u>
	10,681	42,990
 GAIN ON SALE OF INVESTMENTS	 26,815	 110,559
LOSS ON SALE OF INVESTMENTS	<u>25,865</u>	<u>102,735</u>
 NET GAINS (LOSSES) INVESTMENTS	 950	 7,824
 INVESTMENT EXPENSES	 0	 2,476
SECURITIES LENDING EXPENSES	975	3,130
SIB ADMIN EXPENSES	<u>25</u>	<u>270</u>
 NET INVESTMENT INCOME	 10,631	 44,938
 NET APPREC (DEPREC) MARKET VALUE	 28,234	 20,422
MISCELLANEOUS INCOME/(EXPENSE)	<u>110</u>	<u>163</u>
 TOTAL INVESTMENT INCOME	 <u>38,975</u>	 <u>65,523</u>
 NET INCREASE (DECREASE)	 <u>\$ 38,975</u>	 <u>\$ 65,523</u>

# ND STATE BONDING FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 10/31/2004

	As of <u>10/31/04</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	621,872
SMALL CAP EQUITY	178,947
CONVERTIBLE BONDS	342,594
TOTAL DOMESTIC EQUITIES	<u>1,143,413</u>
INTERNATIONAL EQUITY	362,883
FIXED INCOME	1,847,924
INVESTED CASH (NOTE 1)	<u>280,736</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$3,634,957</u></u>

**ND STATE BONDING FUND**  
**Notes To Financial Statements**  
**October 31, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.